APPROVED

Liberty STEAM Charter

Minutes

LSC BOARD OF DIRECTORS FINANCE COMMITTEE

NOTIFICATION OF REGULARLY SCHEDULED MONTHLY MEETING

Date and Time
Thursday February 22, 2024 at 8:15 AM

Location
LSC Administrative Offices
117 North Main Street
Sumter, SC 29150

This meeting is held in accordance with the Freedom of Information Act. A copy of the agenda has been made available to the local media & general public.

Mission: Liberty STEAM Charter (LSC) works to provide all students equal access to a world-class K-12 education in an academically rigorous & student-centered learning environment, creating graduates to be thoughtful & engaged citizens prepared to take on the leadership challenges of the 21st century.

Vision: In partnership with our families & the community, Liberty STEAM Charter (LSC) will provide interdisciplinary, real-world, personalized, and project-based learning experiences through a STEAM-based academic program where graduates become the next generation of leaders, employers, and employees who contribute to the economic well-being of their communities and families.

Committee Members Present

(Tajma) LaShea Davis, Kimberly Rauschenbach, Rodney Thompson

Committee Members Absent
None

Ex Officio Members Present
Trevor Ivey

Guests Present
Gifford Shaw, Harmony Gadson, Tiffany Rhodes

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Rodney Thompson called a meeting of the Finance Committee Committee of Liberty STEAM Charter to order on Thursday Feb 22, 2024 at 8:15 AM.

C. Invocation

Ms. Rauschenbach provided an invocation.

D. Pledge of Allegiance

Dr. Thompson led the group in the Pledge of Allegiance.

E. Reading of the Mission Statement

Dr. Thompson read aloud the Mission Statement.

F. Reading of the Vision Statement

Ms. Rauschenbach read aloud the Vision Statement.

G. Approve Today's Meeting Agenda

Kimberly Rauschenbach made a motion to approve the agenda as presented by the staff.
Rodney Thompson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

H. Approve Previous Meeting Minutes

Kimberly Rauschenbach made a motion to approve the minutes from LSC BOARD OF DIRECTORS FINANCE COMMITTEE on 01-17-24.
(Tajma) LaShea Davis seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance Committee

A. New Business

- Mr. Shaw reviewed the revenue and expenditures for the month of January and what is available for the month of February.
- Dr. Ivey shared the January PCard purchases and forecasted what's remaining for the month of February.
- Dr. Ivey gave an update on all federal funding including Title I, II, III, and IV for the current year. Ms. Gadson gave an update to the committee members regarding the revised budget.
- The committee members discussed the current 23-24 Food Services. The committee engaged in a discussion regarding the profit vs. loss margins for the food services.
    - The committee members would like to see this information YTD all laid out.

B. Old Business

The Committee reviewed old business and past action items.

III. Other Business

A. Agenda Items from Committee Members

Dr. Ivey gave an update on the most recent Linq visit and how to move forward with this new information.

IV. Executive Session

A. Discussion of Contractual and Personnel Matters

Executive Session was not needed during this meeting.

V. Action Related to Executive Session

A. Action Related to Executive Session

Executive Session was not needed during this meeting.

VI. Closing Items

A. Next Steps

Final Action Items

- look into getting rebates on the P-card & how much we could get
- Look into an alternative way to invest our cash reserves (state trust, etc)

- Look into additional food/freezer storage
- Review the service contracts for equipment
- Ms Gadson will get YTD food services profit/loss

B. Good of the Order

None at this time.

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:00 AM.

Respectfully Submitted,
Tiffany Rhodes